



THE **Art** OF THE UPSSELL



MAGENTO E-COMMERCE CMS DEVELOPMENT AND MANAGED HOSTING | WE'RE CRAZY ABOUT MAGENTO!

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Upselling is a sales technique whereby a seller induces the customer to purchase more expensive items, upgrades, or other add-ons in an attempt to make a more profitable sale.<sup>1</sup>

### UPSELLING IS AN ART.

It is an opportunity to enhance your customer's experience and is a win-win for both parties involved, as you are taking care of your customer by delivering more value to them, and at the same time, increasing your revenue.

IF YOU ARE AN E-COMMERCE SITE AND YOU DON'T UPSELL, YOU ARE LEAVING MONEY ON THE TABLE.

<sup>1</sup> Wikipedia

Upselling is 20 TIMES more effective than cross-selling.<sup>2</sup>



Now what are you waiting for?

<sup>2</sup> PredictiveIntent





## Why Upsell?



IMPROVED  
CUSTOMER ACQUISITION



INCREASED  
CUSTOMER LIFETIME  
VALUE



INCREASED  
REVENUE



INCREASED  
REPEAT  
BUSINESS



BUILDS DEEPER  
RELATIONSHIPS WITH  
YOUR CUSTOMERS

Research from the book Marketing Metrics found that the probability of closing a new customer is between 5 and 20%. Selling to an existing customer, on the other hand, boosts that range up to 60-70%<sup>4</sup>.

Many companies are focused on the new customer, but they should focus on making their existing customers happy, and selling more to them. Each upsell can increase the lifetime value of your loyal customers, paying off for many years down the road.

<sup>4</sup> Funnelenvy



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## 7 Steps to an Upsell

1

Identify your customer's needs

2

Set goals for your customer

3

Identify success milestones for these goals

4

Design a path for your customers along those milestones

5

Identify upselling opportunities for each success milestones

6

Know what offer to present for which milestone, and make it benefit-driven.

7

**Present the offer at the right time**



# Upselling Done Right



After Amazon implemented upselling, they reported 35% more revenue from their efforts<sup>5</sup>.

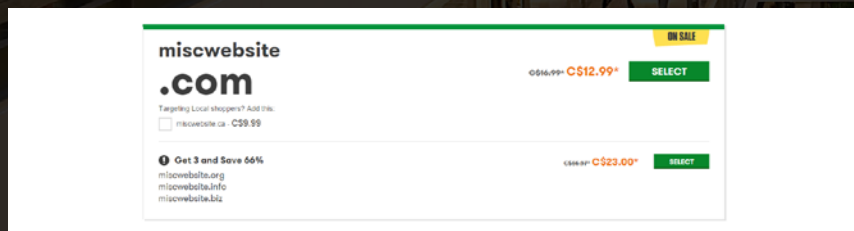
Product recommendations are responsible for an average of 10-30% of e-commerce site revenues and conversion to sales of on-site recommendations can be as high as 60%<sup>6</sup>.

5 ConversionXL | 6 Forrester Research



Go Daddy is infamous for the aggressiveness of its upselling techniques.

Upselling is common in the domain registration space, and Go Daddy doesn't leave any money on the table – there are actually websites and blogs about the GoDaddy checkout process and the number of upsells one is inundated with upon checkout. At last count, I think it was 16!



Apple went one step further and actually launched an upselling training program with the launch of the Apple Watch.

It was announced that Apple Stores will focus on building trust, upselling bands and fashion for Apple Watch sales<sup>7</sup>.

*"The report, originally published by 9to5Mac, has revealed that Apple Store employees will work on speaking to customers in a way that builds trust, which Apple hopes will equip the employee as a "valued fashion advisor" to the customer as they pick out the Watch they want. These methods will be taught in specific training courses to employees over the next couple of weeks, leading up to the launch of the Watch, and will help employees not only pick out the right Watch for the customer, but also the right bands (as an added purchase)."*

Whether you are in an Apple store or on their website, Apple has mastered the art of the upsell. They do a great job of showing the value of the enhanced model.

7 iPhone Hacks



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## 7 Tips for a Better Upsell

1

### THE 25 RULE

Make sure the value of your add-on sale isn't above 25%.

2

### KNOW YOUR CUSTOMERS' NEEDS FULLY BEFORE ENHANCING THEIR PRODUCT

Looking for a quick sale may turn them off.

3

### KEEP IT CLEAR

Keep it clean, clear and straightforward so your customer understands, don't get caught up in technical jargon.

4

### GIVE YOUR CUSTOMERS A SAFE AND EASY CHECKOUT EXPERIENCE

Build confidence to build trust through SSL certificates, guarantees and testimonials.

5

### LIFECYCLE

Introduce upsells early in the purchasing cycle but beware that you don't introduce too early as you may scare off your customer.

6

### SELL THE BENEFITS

Not the features; show them how the product will change their lives.

7

### VALUE

Always add value, don't upsell just for the sake of it, customers will see right through that.



# Upsell with Magento

MAGENTO E-COMMERCE PLATFORM IS THE MOST POPULAR WEB SHOPPING CART IN THE WORLD.

The platform gives you the tools you need to attract more prospects, sell more products, and make more money.

Magento has a wide range of features for upselling purposes that you can leverage to enhance your customers' experiences. With its thousands of extensions, it probably already has the feature you want. If not, our team of expert developers will create a custom extension to meet your needs.

## Advantages of Magento e-commerce platform



Merchandising Tools to boost conversion rates and make your customers money



Google Tag Manager to easily tag site for campaigns and reporting



Mobile App toolkit to increase mobile reach and sales



Open Architecture



Hundreds of extensions



Integrates with other e-commerce solutions



Network of partners and certified developers



Expert support, training and consulting services.



Present up-sells, cross-sells, and related products to customer based on their specific product selections





Need help with Upselling?

Web2Market offers a wide range of Magento solutions and provides premium, secure Magento hosting for a wide range of customers — from start-ups to large enterprises.

As a Magento Certified Specialist, we have a team of Magento experts that can help any business size with an e-commerce solution. Contact us today for more information on our Managed Magento Hosting Services and find out why Magento should be your first and only choice as an e-commerce CMS. We will help you find the plan that best fits your business needs.



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